

BRISTOL-MYERS COMPANY

630 FIFTH AVENUE

NEW YORK 20

OFFICE OF THE PRESIDENT

December 17, 1958

Dr. Joshua Lederberg and
Mrs. Esther M. Lederberg
c/o Department of Genetics
Stanford University
Stanford, California

Dear Dr. and Mrs. Lederberg:

Your recent acquisition of shares in Bristol-Myers Company gives me the pleasant privilege of welcoming you as a shareholder. This expression of your confidence in the Company and its future operation is greatly appreciated.

A copy of our latest Annual Report has been sent to you under separate cover, and each year in March you will receive a similar new one. You will note that this report included a summary of the current activities of this Company, as well as those of its subsidiaries, Bristol Laboratories Inc., Grover Laboratories Incorporated, Kimball Manufacturing Corporation, and Luzier Incorporated.

I am sure you will be glad to know that for more than fifty years the Company has paid dividends in every year. Dividends are declared quarterly and are payable on the first of March, June, September and December.

As a new shareholder, you will naturally want to be familiar with some of our principal products, so I am sending you some samples under separate cover. It is my hope that you will want to recommend them to your friends.

Cordially,

Frederic N. Schwartz
Frederic N. Schwartz

*Dear Dr. Lederberg,
It is a distinct pleasure to
welcome you. May I add my
congratulations to the many you
have already received. Fred Schwartz*